

PROPERTY TAXES PAID ON RESIDENTIAL PROPERTY
A NINE - STATE COMPARISON - TY2002
Market Value: \$200,000
Property Location: Capital City in Each State

STATE	EXAMPLE
Montana, Helena Lewis & Clark County 	Market Value \$ 200,000 Homestead Exemption % 31.00% Homestead Exemption \$ 62,000 Taxable Market Value \$ 138,000 Taxable Valuation Rate 3.46% Taxable Value \$ 4,775 Mill Levy 0.628 Tax Liability \$ 2,999 Effective Tax Rate 1.50%
Colorado, Denver Denver County <i>Nothing special for areas of high growth</i>	Market Value \$ 200,000 Homestead Exemption % 0.00% Homestead Exemption 0 Taxable Market Value \$ 200,000 Taxable Valuation Rate 9.15% Taxable Value \$ 18,300 Mill Levy 0.0599 Tax Liability \$ 1,096 Effective Tax Rate 0.55%
Florida, Tallahassee Leno County <i>Valued capped at 3% or the % change in the CPI whichever is less if you own & live in it</i> <i>Nothing special for areas of high growth</i>	Market Value \$ 200,000 Homestead Exemption % 0.00% Homestead Exemption (flat rate) \$ 25,000 Taxable Market Value \$ 175,000 Taxable Valuation Rate 100.00% Taxable Value \$ 175,000 Mill Levy 0.0215 Tax Liability \$ 3,763 Effective Tax Rate 1.88%
Idaho, Boise Ada County <i>Nothing special for areas of high growth</i> *Called Homeowners Exemption	Market Value \$ 200,000 Homestead Exemption* (50% or \$50,000) 50.00% Homestead Exemption - whichever is less) \$ 50,000 Taxable Market Value \$ 150,000 Taxable Valuation Rate 100.00% Taxable Value \$ 150,000 Mill Levy (Tax Rate) 1.63% Tax Liability \$ 2,446 Effective Tax Rate 1.22%
Michigan, Lansing Ingham County <i>*Taxable Value is capped at a 5% increase each year, or at the rate of inflation (CPI), whichever is less. Since 1994, the CPI has averaged between 2% & 3%. Therefore, if a property has not sold since 1994, the TV has lagged about 20% behind the Assessed Value.</i>	Market Value \$ 200,000 Homestead Exemption % (see mills below) 0.00% Homestead Exemption 0 Taxable Market Value \$ 200,000 Taxable Valuation Rate 50.00% Taxable Value * \$ 80,000 Mill Levy w/homestead ** 0.0433 Tax Liability \$ 3,464 Effective Tax Rate 1.73% Mill Levy with out a homestead ** 0.06126 Tax Liability \$ 4,901 Effective Tax Rate 2.45% **Homestead property is exempt from the basic local school district operating tax (17.9262 mills in the above example). Taxpayer <i>must</i> apply to receive the exemption.

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North Dakota, Bismarck Burleigh County <i>Nothing special for areas of high growth</i>	Market Value \$ 200,000 Homestead Exemption % 0.00% Homestead Exemption 0 Taxable Market Value (50%) \$ 100,000 Taxable Valuation Rate 9.00% Taxable Value \$ 9,000 Mill Levy 0.4825 Tax Liability \$ 4,343 Effective Tax Rate 2.17%
South Dakota, Pierre Hughes County <i>A percentage increase allowed due to inflation, with the increase not more than 3% annually</i> <i>Nothing special for areas of high growth</i>	Market Value \$ 200,000 Homestead Exemption % 0.00% Homestead Exemption 0 Taxable Market Value (85%) \$ 170,000 Taxable Valuation Rate 100.00% Taxable Value \$ 170,000 Mill Levy 0.0195 Tax Liability \$ 3,315 Effective Tax Rate 1.66%
Utah, Salt Lake City Salt Lake County <i>Nothing special for areas of high growth</i>	Market Value \$ 200,000 Homestead Exemption % 45.00% Homestead Exemption \$ 90,000 Taxable Market Value \$ 110,000 Taxable Valuation Rate 100.00% Taxable Value \$ 110,000 Mill Levy (Tax Rate) 1.44% Tax Liability \$ 1,584 Effective Tax Rate 0.79%
Wyoming, Cheyenne Laramie County <i>Nothing special for areas of high growth</i>	Market Value \$ 200,000 Homestead Exemption % 0.00% Homestead Exemption 0 Taxable Market Value \$ 200,000 Taxable Valuation Rate 9.50% Taxable Value \$ 19,000 Mill Levy 0.076 Tax Liability \$ 1,444 Effective Tax Rate 0.72%